

RECORDATION NO. 26453-A FILED

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AUG 09 '06

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 9, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Guarantee and Collateral Agreement, dated as of July 28, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Guarantee and Collateral Agreement previously filed with the Board under Recordation Number 26453.

The name and address of the party to the enclosed document are:

Grantee: Lehman Commercial Paper, Inc.
745 Seventh Avenue
New York, New York 10019

Grantor: EntreCap Single Investor LLC
c/o Pitney Bowes Credit Corporation
27 Waterview Drive
Shelton, Connecticut 06484

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A description of the railroad equipment covered by the enclosed document is:

291 railcars and the leases related thereto:

49 cars: JRSX 1150 - JRSX 1199 (excluding JRSX 1164);

198 cars: OCPX 62701 - OCPX 62898

44 cars: OCPX 70901 - OCPX 70944.

A short summary of the document to appear in the index is:

Release of Guarantee and Collateral Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Edward M. Luria". The signature is fluid and cursive, with the first name "Edward" being the most prominent.

Edward M. Luria

EML/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

RELEASE OF GUARANTEE AND COLLATERAL AGREEMENT

The undersigned, Lehman Commercial Paper Inc., as Administrative Agent and as Collateral Agent ("Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it which encumbers that certain railroad equipment identified on Exhibit A attached hereto and the documents related thereto identified on Exhibit B attached hereto.

Such security interest was granted pursuant to that certain Guarantee and Collateral Agreement, dated July 14, 2006, by EntreCap Single Investor LLC, a Memorandum of which was filed with the Surface Transportation Board on July 14, 2006 at 1:20 p.m. under Recordation Number 26453.

IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its officer thereunto authorized this 28th day of July, 2006.

Lehman Commercial Paper Inc.
Secured Party

By: _____

Name: FRANK PREZIOSO

Title: AUTHORIZED SIGNATORY

State of New York)
) ss:
County of Queens)

On this 28th day of July, 2006, before me, a notary public in and for the county and state aforesaid, personally appeared Frank Prezioso, to me personally known, who, being by me duly sworn, says that he/she is a Authorized Signatory of Lehman Brothers, that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

[Signature]
NOTARY PUBLIC

My commission expires:

ROBERT J. LEWIN
Notary Public, State of New York
No. 02LE6109695
Qualified in New York County
Commission Expires May 17, 2008.

EXHIBIT A

49 Railcars JRSX 1150 – JRSX 1199

Casualty: JRSX 1164

242 Railcars (198) OCPX 62701 – OCPX 62898
 (44) OCPX 70901 – OCPX 70944

EXHIBIT B

Occidental Chemical Corporation

1. Memorandum of Lease, dated as of December 27, 1995, between Pitney Bowes Credit Corporation, Lessor, and Occidental Chemical Corporation, Lessee, filed with the Interstate Commerce Commission on December 27, 1995 at 2:45 p.m. under Recordation Number 19843.
2. Memorandum of Assignment of Lease, dated as of April 30, 1999, between Occidental Chemical Corporation, Transferor, and Oxy Vinyls, LP, Transferee, filed with the Surface Transportation Board on December 23, 1999 at 2:58 p.m. under Recordation Number 19843-A.

J.R. Simplot Company

1. Memorandum of Master Rail Lease Agreement, dated as of December 12, 1996, between Pitney Bowes Credit Corporation, Lessor, and J.R. Simplot Company, Lessee, filed with the Surface Transportation Board on December 16, 1996 at 2:00 p.m. under Recordation Number 20402.
2. Memorandum of Master Rail Lease Agreement, dated as of January 23, 1997, between Pitney Bowes Credit Corporation, Lessor, and J.R. Simplot Company, Lessee, filed with the Surface Transportation Board on February 3, 1997 at 2:15 p.m. under Recordation Number 20402-A.